

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 21, 2021

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	119-Day Bill	
CUSIP Number	912796K32	
High Rate ¹	0.025%	
Allotted at High Price	20.86%	
Investment Rate ²	99.991736	
	0.025%	
Median Rate ³	0.015%	
Low Rate ⁴	0.000%	
Issue Date	April 27, 2021	
Maturity Date	August 24, 2021	
	Tendered	Accepted
Competitive	\$124,278,450,000	\$34,998,632,200
Noncompetitive	\$1,789,000	\$1,789,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$124,280,239,000	\$35,000,421,200⁶
SOMA	\$0	\$0
Total	\$124,280,239,000	\$35,000,421,200
	Tendered	Accepted
Primary Dealer ⁷	\$91,310,000,000	\$16,101,210,000
Direct Bidder ⁸	\$9,550,000,000	\$4,362,900,000
Indirect Bidder ⁹	\$23,418,450,000	\$14,534,522,200
Total Competitive	\$124,278,450,000	\$34,998,632,200

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$124,280,239,000/\$35,000,421,200 = 3.55

⁶Awards to TreasuryDirect = \$0.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.